HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: November 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

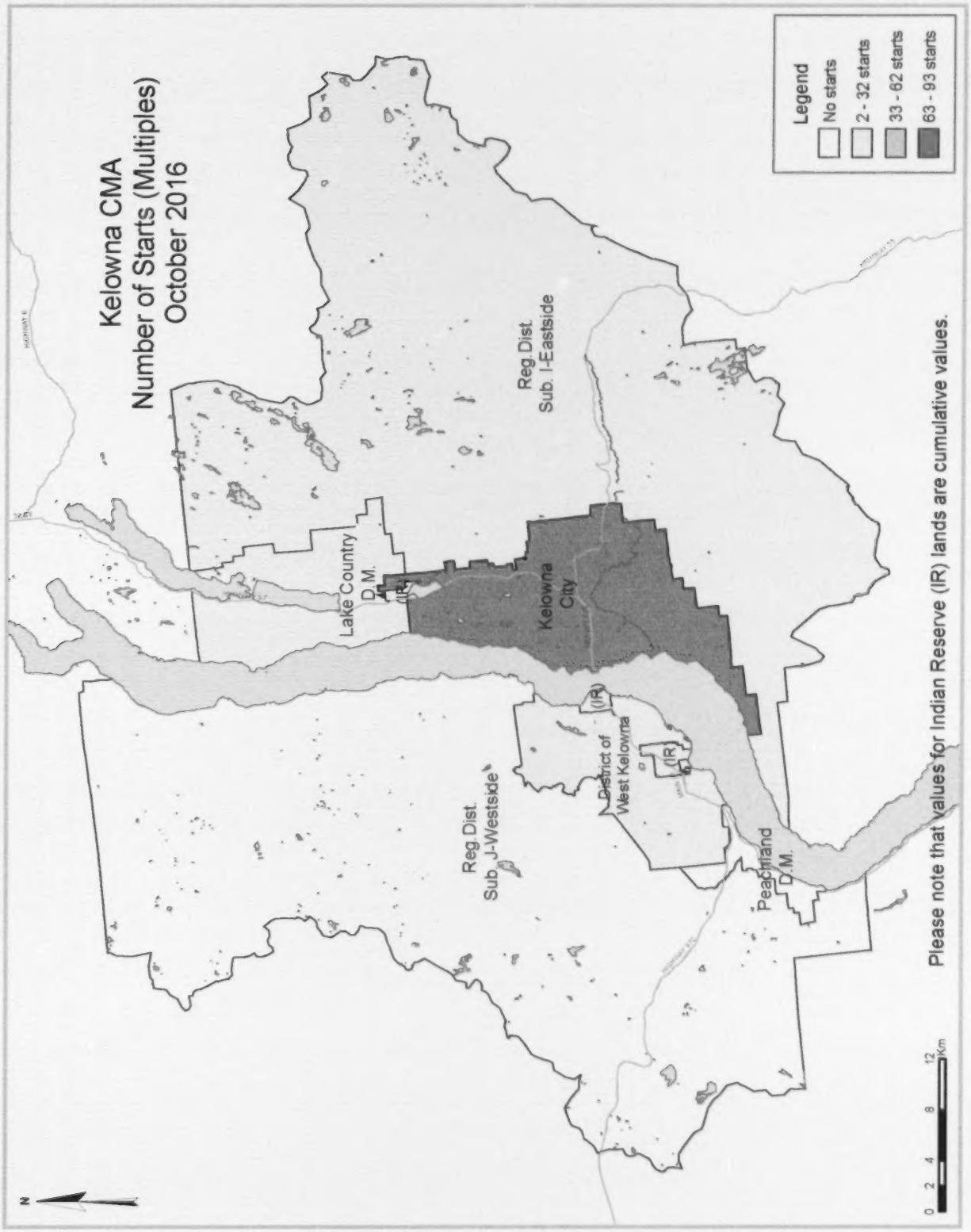
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

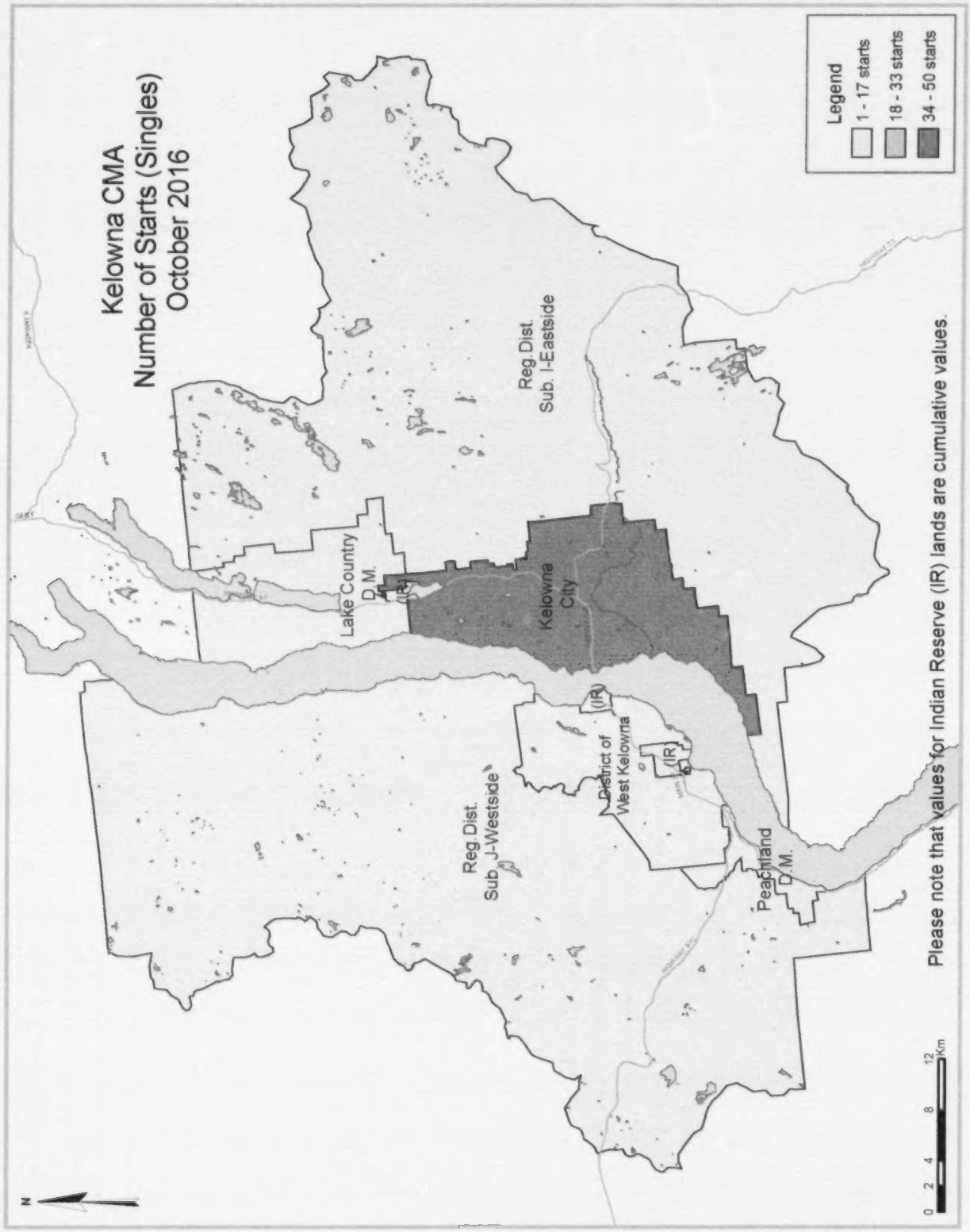
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

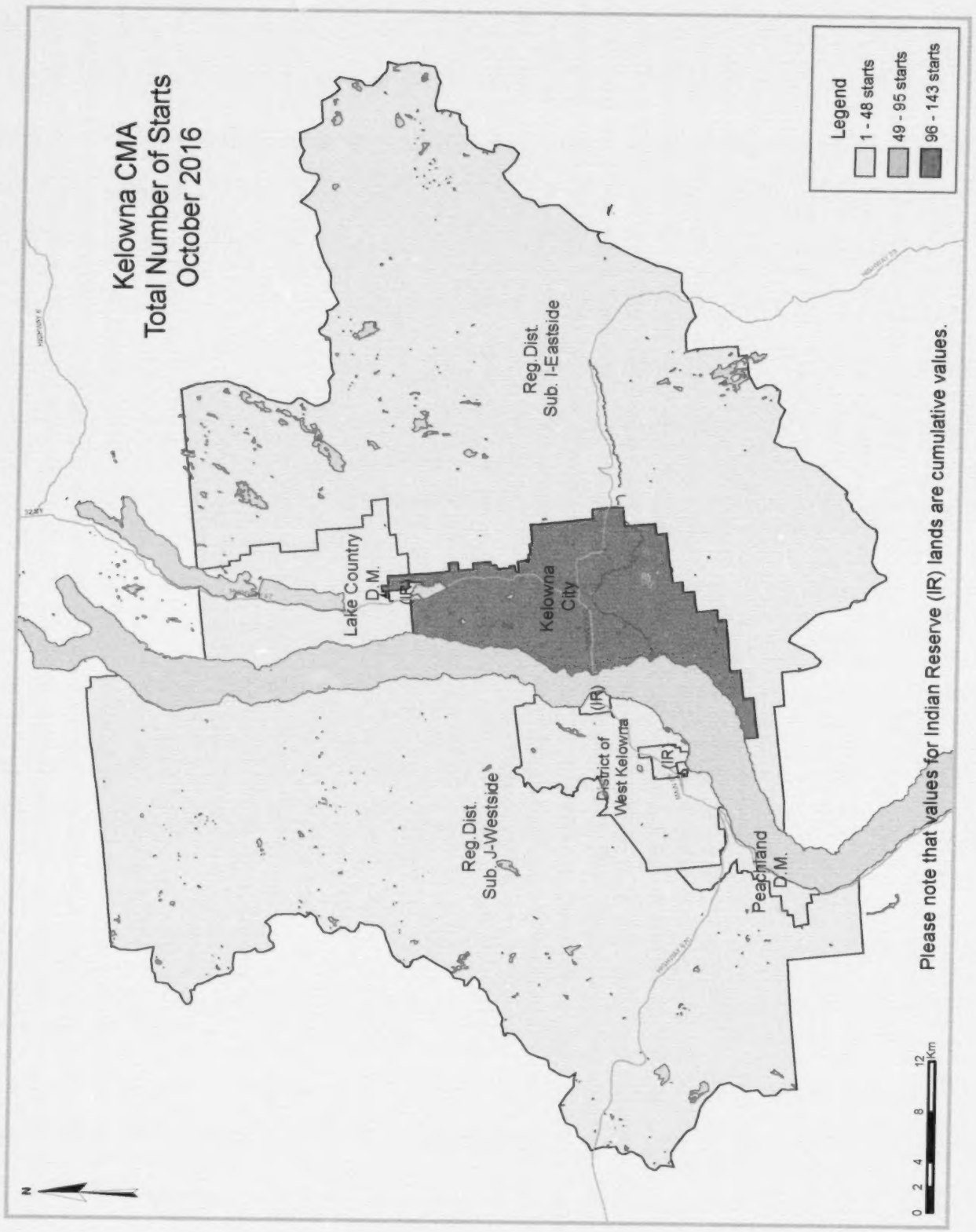
SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

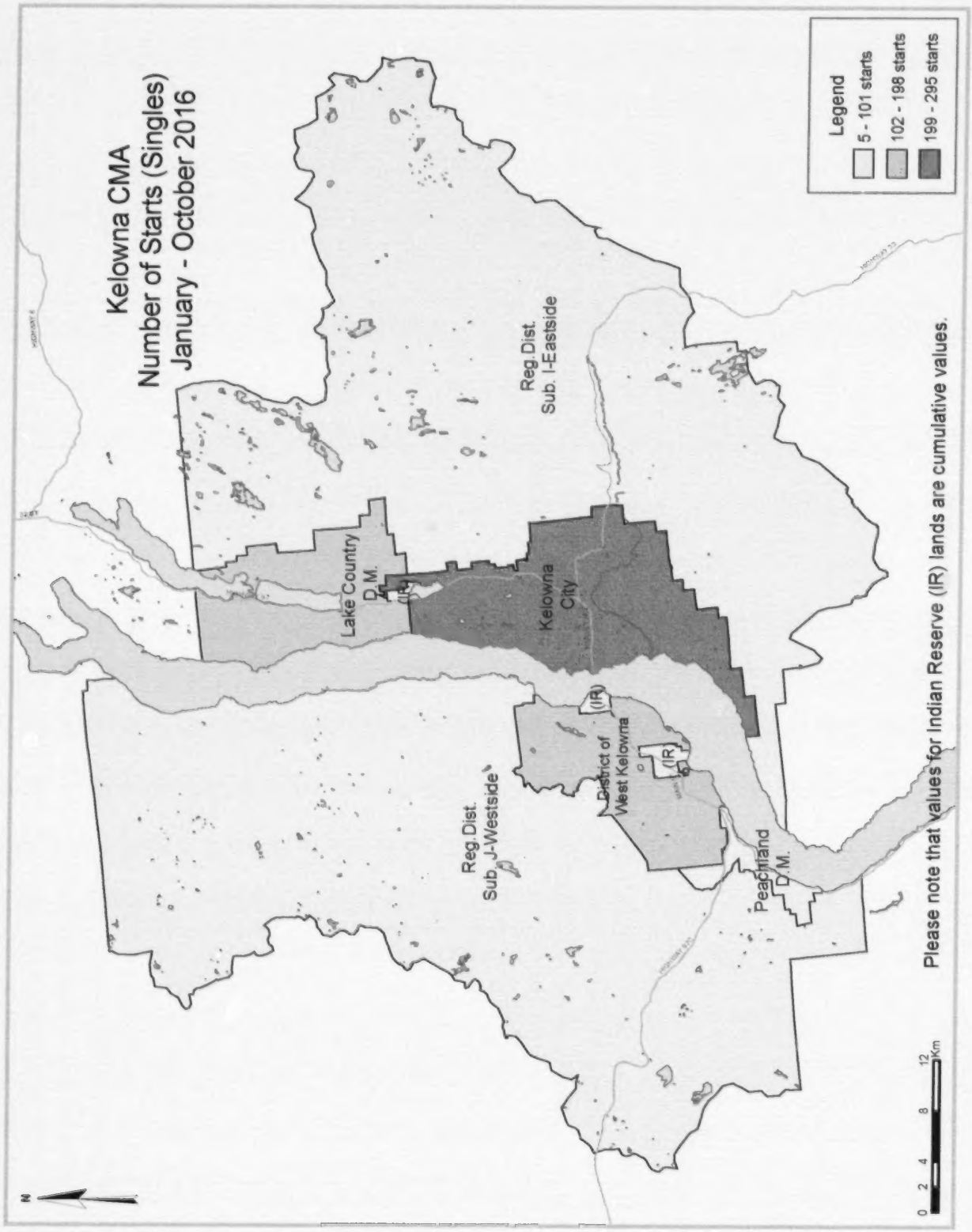
Housing
Observer Online
Featuring quick reads and videos on...
Analysis and data
Timely insights
Updates to housing conditions and trends & *much more!*
All links can be shared in social media friendly formats!
Subscribe today to stay in the know!
www.cmhc.ca/observer

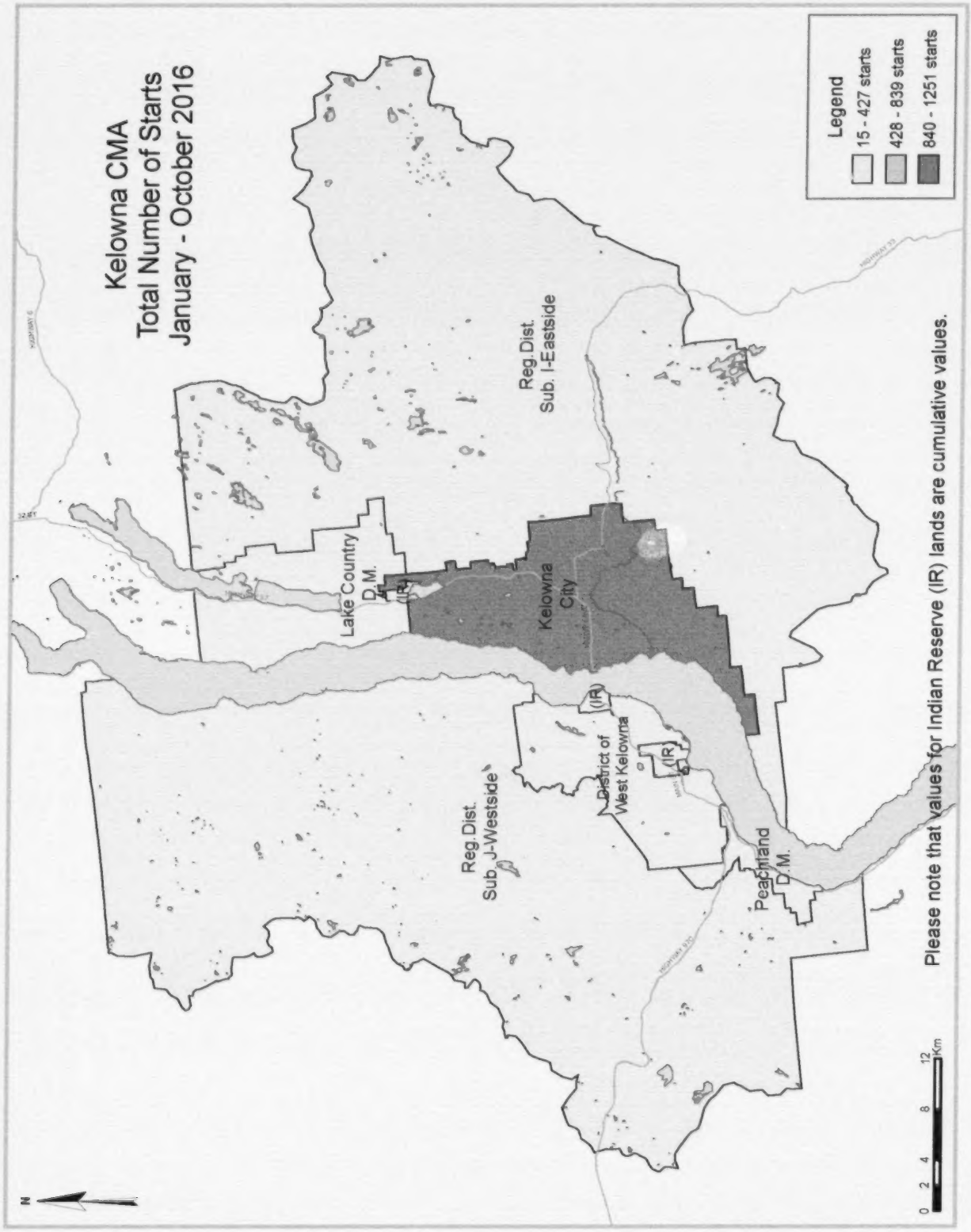

Kelowna CMA
Number of Starts (Multiples)
October 2016
Legend
No starts
2 - 32 starts
33 - 62 starts
63 - 93 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Singles)
October 2016
Legend
1 - 17 starts
18 - 33 starts
34 - 50 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
October 2016
Legend
1 - 48 starts
49 - 95 starts
96 - 143 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

Kelowna CMA
Number of Starts (Multiples)
January - October 2016
Legend
No starts
6 - 322 starts
323 - 639 starts
640 - 956 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - October 2016
Legend
5 - 101 starts
102 - 198 starts
199 - 295 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - October 2016
Legend
15 - 427 starts
428 - 839 starts
840 - 1251 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) October 2016		
Kelowna CMA[1]	September 2016	October 2016
Trend[2]	1,875	2,076
SAAR	1,378	2,353
	October 2015	October 2016
Actual		
October - Single-Detached	70	89
October - Multiples	38	115
October - Total	108	204
January to October - Single-Detached	516	611
January to October - Multiples	524	1,125
January to October - Total	1,040	1,736

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2016	71	14	0	13	7	83	5	11	204
October 2015	67	10	0	0	23	0	3	5	108
% Change	6.0	40.0	n/a	n/a	-69.6	n/a	66.7	120.0	88.9
Year-to-date 2016	534	74	0	45	262	324	32	465	1,736
Year-to-date 2015	499	96	0	1	192	86	16	150	1,040
% Change	7.0	-22.9	n/a	**	36.5	**	100.0	**	66.9
UNDER CONSTRUCTION									
October 2016	498	70	5	45	275	420	25	301	1,639
October 2015	456	93	0	0	198	360	36	189	1,332
% Change	9.2	-24.7	n/a	n/a	38.9	16.7	-30.6	59.3	23.0
COMPLETIONS									
October 2016	65	10	0	0	21	0	3	139	238
October 2015	71	24	0	0	58	0	2	8	163
% Change	-8.5	-58.3	n/a	n/a	-63.8	n/a	50.0	**	46.0
Year-to-date 2016	503	88	0	0	227	224	48	387	1,477
Year-to-date 2015	495	92	0	40	192	0	32	76	927
% Change	1.6	-4.3	n/a	-100.0	18.2	n/a	50.0	**	59.3
COMPLETED & NOT ABSORBED									
October 2016	73	6	0	0	37	0	n/a	n/a	116
October 2015	100	16	0	0	45	11	n/a	n/a	172
% Change	-27.0	-62.5	n/a	n/a	-17.8	-100.0	n/a	n/a	-32.6
ABSORBED									
October 2016	56	8	0	0	23	0	n/a	n/a	87
October 2015	65	22	0	8	26	0	n/a	n/a	121
% Change	-13.8	-63.6	n/a	-100.0	-11.5	n/a	n/a	n/a	-28.1
Year-to-date 2016	514	96	0	0	231	235	n/a	n/a	1,076
Year-to-date 2015	462	96	0	40	157	6	n/a	n/a	761
% Change	11.3	0.0	n/a	-100.0	47.1	**	n/a	n/a	41.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
October 2016	41	4	0	5	0	83	4	6	143
October 2015	26	4	0	0	6	0	3	5	44
Lake Country D.M.									
October 2016	7	0	0	7	0	0	0	4	18
October 2015	15	0	0	0	0	0	0	0	15
District of West Kelowna									
October 2016	14	2	0	0	5	0	0	1	22
October 2015	8	0	0	0	17	0	0	0	25
Peachland D.M.									
October 2016	0	0	0	1	0	0	0	0	1
October 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
October 2016	3	0	0	0	0	0	0	0	3
October 2015	5	0	0	0	0	0	0	0	5
Reg. Dist. Sub. I - Eastside									
October 2016	1	0	0	0	2	0	1	0	4
October 2015	1	2	0	0	0	0	0	0	3
First Nations									
October 2016	5	8	0	0	0	0	0	0	13
October 2015	11	4	0	0	0	0	0	0	15
Kelowna CMA									
October 2016	71	14	0	13	7	83	5	11	204
October 2015	67	10	0	0	23	0	3	5	108

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
October 2016	241	40	0	16	178	387	21	277	1,160
October 2015	226	20	0	0	127	360	33	170	936
Lake Country D.M.									
October 2016	91	4	0	7	15	0	3	17	137
October 2015	84	10	0	0	12	0	2	12	120
District of West Kelowna									
October 2016	97	6	0	21	47	33	0	7	211
October 2015	66	2	0	0	45	0	0	6	119
Peachland D.M.									
October 2016	17	2	0	1	4	0	0	0	24
October 2015	12	4	0	0	4	0	0	0	20
Reg. Dist. Sub. J - Westside									
October 2016	25	0	0	0	0	0	0	0	25
October 2015	32	0	0	0	0	0	0	1	33
Reg. Dist. Sub. I - Eastside									
October 2016	4	2	0	0	8	0	1	0	15
October 2015	3	11	0	0	0	0	1	0	15
First Nations									
October 2016	23	16	5	0	23	0	0	0	67
October 2015	33	46	0	0	10	0	0	0	89
Kelowna CMA									
October 2016	498	70	5	45	275	420	25	301	1,639
October 2015	456	93	0	0	198	360	36	189	1,332

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
October 2016	31	8	0	0	18	0	2	134	193
October 2015	34	4	0	0	29	0	2	5	74
Lake Country D.M.									
October 2016	6	0	0	0	0	0	0	1	7
October 2015	7	0	0	0	7	0	0	3	17
District of West Kelowna									
October 2016	6	0	0	0	3	0	1	3	13
October 2015	8	0	0	0	14	0	0	0	22
Peachland D.M.									
October 2016	4	0	0	0	0	0	0	0	4
October 2015	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
October 2016	11	0	0	0	0	0	0	1	12
October 2015	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. I - Eastside									
October 2016	2	0	0	0	0	0	0	0	2
October 2015	0	0	0	0	0	0	0	0	0
First Nations									
October 2016	5	2	0	0	0	0	0	0	7
October 2015	17	20	0	0	8	0	0	0	45
Kelowna CMA									
October 2016	65	10	0	0	21	0	3	139	238
October 2015	71	24	0	0	58	0	2	8	163

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	% Change
Black Mountain	6	3	4	4	0	0	3	2	13	9	44.4
Ellison/Joe Rich	2	1	2	2	0	0	0	0	4	3	33.3
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	11	3	0	2	0	0	0	0	11	5	120.0
North Glenmore	3	1	0	0	0	0	1	1	4	2	100.0
Kelowna Core Area	8	5	0	0	0	4	83	1	91	10	**
Lake Country	14	15	0	0	0	0	4	0	18	15	20.0
Lakeview Heights	6	5	2	0	0	0	1	0	9	5	80.0
Lower Mission	4	1	0	0	0	0	0	0	4	1	**
Peachland	1	1	0	0	0	0	0	0	1	1	0.0
Rutland	8	6	0	0	0	0	1	0	9	6	50.0
Southeast Kelowna	2	2	0	0	0	0	1	0	3	2	50.0
Shannon Lake	4	2	0	0	0	8	0	0	4	10	-60.0
Upper Mission	8	8	0	0	0	0	0	1	8	9	-11.1
Westbank	1	1	0	0	0	0	0	0	1	1	0.0
West Kelowna	3	0	0	0	5	9	0	0	8	9	-11.1
Westside	3	5	0	0	0	0	0	0	3	5	-40.0
First Nations	5	11	8	4	0	0	0	0	13	15	-13.3
Kelowna CMA	89	70	16	12	5	21	94	5	204	108	88.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	36	40	18	4	3	0	13	15	70	59	18.6
Ellison/Joe Rich	5	4	10	12	0	0	0	0	15	16	-6.3
Glenrosa	3	1	0	0	0	0	0	0	3	1	200.0
Glenmore	81	54	6	10	25	34	13	5	125	103	21.4
North Glenmore	10	14	0	0	32	0	459	96	501	110	**
Kelowna Core Area	43	28	20	36	60	25	208	88	331	177	87.0
Lake Country	103	92	10	14	7	15	16	16	136	137	-0.7
Lakeview Heights	53	24	4	2	3	3	4	2	64	31	106.5
Lower Mission	17	12	18	2	1	21	3	1	39	36	8.3
Peachland	15	10	2	6	4	4	0	0	21	20	5.0
Rutland	30	30	18	6	17	0	26	6	91	42	116.7
Southeast Kelowna	12	20	0	0	0	0	2	0	14	20	-30.0
Shannon Lake	33	26	0	0	0	23	4	1	37	50	-26.0
Upper Mission	66	65	6	4	0	0	8	3	80	72	11.1
Westbank	1	5	0	0	0	0	33	1	34	6	**
West Kelowna	33	11	6	8	37	13	0	1	76	33	130.3
Westside	26	31	0	0	0	0	0	1	26	32	-18.8
First Nations	44	49	16	46	13	0	0	0	73	95	-23.2
Kelowna CMA	611	516	134	150	202	138	789	236	1,736	1,040	66.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Black Mountain	0	0	0	0	0	0	3	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	0	0	0	0	0	0	0	0
North Glenmore	0	0	0	0	0	0	1	1
Kelowna Core Area	0	4	0	0	83	0	0	1
Lake Country	0	0	0	0	0	0	4	0
Lakeview Heights	0	0	0	0	0	0	1	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	8	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	5	9	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	5	21	0	0	83	0	11	5

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	3	0	0	0	0	0	13	15
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	25	34	0	0	0	0	13	5
North Glenmore	32	0	0	0	143	86	316	10
Kelowna Core Area	60	25	0	0	125	0	83	88
Lake Country	7	15	0	0	0	0	16	16
Lakeview Heights	3	3	0	0	0	0	4	2
Lower Mission	1	21	0	0	0	0	3	1
Peachland	4	4	0	0	0	0	0	0
Rutland	17	0	0	0	23	0	3	6
Southeast Kelowna	0	0	0	0	0	0	2	0
Shannon Lake	0	23	0	0	0	0	4	1
Upper Mission	0	0	0	0	0	0	8	3
Westbank	0	0	0	0	33	0	0	1
West Kelowna	37	13	0	0	0	0	0	1
Westside	0	0	0	0	0	0	0	1
First Nations	13	0	0	0	0	0	0	0
Kelowna CMA	202	138	0	0	324	86	465	150

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Black Mountain	9	7	1	0	3	2	13	9
Ellison/Joe Rich	1	3	2	0	1	0	4	3
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	2	1	2	0	1	11	5
North Glenmore	3	1	0	0	1	1	4	2
Kelowna Core Area	7	3	83	4	1	3	91	10
Lake Country	7	15	7	0	4	0	18	15
Lakeview Heights	8	5	0	0	1	0	9	5
Lower Mission	2	1	0	0	2	0	4	1
Peachland	0	1	1	0	0	0	1	1
Rutland	5	6	2	0	2	0	9	6
Southeast Kelowna	2	2	0	0	1	0	3	2
Shannon Lake	4	2	0	8	0	0	4	10
Upper Mission	7	8	1	0	0	1	8	9
Westbank	1	1	0	0	0	0	1	1
West Kelowna	3	0	5	9	0	0	8	9
Westside	3	5	0	0	0	0	3	5
First Nations	13	15	0	0	0	0	13	15
Kelowna CMA	85	77	103	23	16	8	204	108

Table 2.5: Starts by Submarket and by Intended Market
January - October 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	52	43	4	0	14	16	70	59
Ellison/Joe Rich	6	15	8	0	1	1	15	16
Glenrosa	3	1	0	0	0	0	3	1
Glenmore	79	50	32	44	14	9	125	103
North Glenmore	10	14	175	86	316	10	501	110
Kelowna Core Area	27	28	201	53	103	96	331	177
Lake Country	99	101	20	19	17	17	136	137
Lakeview Heights	35	26	24	3	5	2	64	31
Lower Mission	20	11	13	24	6	1	39	36
Peachland	15	14	5	6	1	0	21	20
Rutland	31	35	54	0	6	7	91	42
Southeast Kelowna	11	20	1	0	2	0	14	20
Shannon Lake	33	26	0	23	4	1	37	50
Upper Mission	65	69	7	0	8	3	80	72
Westbank	1	5	33	0	0	1	34	6
West Kelowna	35	11	41	21	0	1	76	33
Westside	26	31	0	0	0	1	26	32
First Nations	60	95	13	0	0	0	73	95
Kelowna CMA	608	595	631	279	497	166	1,736	1,040

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	% Change
Black Mountain	4	3	2	2	0	0	1	2	7	7	0.0
Ellison/Joe Rich	2	0	0	0	0	0	0	0	2	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	4	9	4	0	10	0	1	1	19	10	90.0
North Glenmore	2	1	0	0	0	0	131	1	133	2	**
Kelowna Core Area	4	4	4	10	0	0	1	0	9	14	-35.7
Lake Country	6	7	0	4	0	3	1	3	7	17	-58.8
Lakeview Heights	2	2	0	0	0	0	0	0	2	2	0.0
Lower Mission	3	3	2	0	0	19	0	0	5	22	-77.3
Peachland	4	2	0	0	0	0	0	0	4	2	100.0
Rutland	1	1	2	2	0	0	0	1	3	4	-25.0
Southeast Kelowna	1	5	0	0	0	0	0	0	1	5	-80.0
Shannon Lake	4	2	0	0	3	0	3	0	10	2	**
Upper Mission	14	10	2	0	0	0	0	0	16	10	60.0
Westbank	1	0	0	0	0	0	0	0	1	0	n/a
West Kelowna	0	4	0	14	0	0	0	0	0	18	-100.0
Westside	11	3	0	0	0	0	1	0	12	3	**
First Nations	5	17	2	20	0	8	0	0	7	45	-84.4
Kelowna CMA	68	73	18	52	13	30	139	8	238	163	46.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	33	33	4	6	0	14	13	8	50	61	-18.0
Ellison/Joe Rich	4	4	12	6	0	0	0	0	16	10	60.0
Glenrosa	0	3	0	0	0	0	0	1	0	4	-100.0
Glenmore	44	56	14	10	30	15	5	9	93	90	3.3
North Glenmore	11	26	0	4	0	0	407	19	418	49	**
Kelowna Core Area	37	37	26	38	64	13	149	6	276	94	193.6
Lake Country	98	72	20	4	12	11	16	15	146	102	43.1
Lakeview Heights	29	54	2	2	0	0	4	1	35	57	-38.6
Lower Mission	17	20	4	2	42	52	0	3	63	77	-18.2
Peachland	14	19	2	2	4	16	0	0	20	37	-45.9
Rutland	33	13	12	10	0	0	5	6	50	29	72.4
Southeast Kelowna	18	34	0	0	0	0	0	3	18	37	-51.4
Shannon Lake	24	25	0	0	34	0	4	2	62	27	129.6
Upper Mission	66	71	8	2	0	7	4	3	78	83	-6.0
Westbank	3	5	0	0	0	0	1	0	4	5	-20.0
West Kelowna	13	24	2	16	13	0	1	0	29	40	-27.5
Westside	33	34	0	0	0	0	2	0	35	34	2.9
First Nations	54	37	30	46	0	8	0	0	84	91	-7.7
Kelowna CMA	531	567	136	148	199	136	611	76	1,477	927	59.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Black Mountain	0	0	0	0	0	0	1	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	0	0	0	0	0	1	1
North Glenmore	0	0	0	0	0	0	131	1
Kelowna Core Area	0	0	0	0	0	0	1	0
Lake Country	0	3	0	0	0	0	1	3
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	19	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	3	0	0	0	0	0	3	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	8	0	0	0	0	0	0
Kelowna CMA	13	30	0	0	0	0	139	8

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	14	0	0	0	0	13	8
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	30	15	0	0	0	0	5	9
North Glenmore	0	0	0	0	152	0	255	19
Kelowna Core Area	44	13	20	0	72	0	77	6
Lake Country	12	11	0	0	0	0	16	15
Lakeview Heights	0	0	0	0	0	0	4	1
Lower Mission	42	52	0	0	0	0	0	3
Peachland	4	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	5	6
Southeast Kelowna	0	0	0	0	0	0	0	3
Shannon Lake	34	0	0	0	0	0	4	2
Upper Mission	0	7	0	0	0	0	4	3
Westbank	0	0	0	0	0	0	1	0
West Kelowna	13	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	2	0
First Nations	0	8	0	0	0	0	0	0
Kelowna CMA	179	136	20	0	224	0	387	76

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015	Oct 2016	Oct 2015
Black Mountain	6	5	0	0	1	2	7	7
Ellison/Joe Rich	2	0	0	0	0	0	2	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	9	14	0	1	1	19	10
North Glenmore	2	1	0	0	131	1	133	2
Kelowna Core Area	4	2	2	10	3	2	9	14
Lake Country	6	7	0	7	1	3	7	17
Lakeview Heights	1	2	0	0	1	0	2	2
Lower Mission	3	3	2	19	0	0	5	22
Peachland	4	2	0	0	0	0	4	2
Rutland	3	3	0	0	0	1	3	4
Southeast Kelowna	1	5	0	0	0	0	1	5
Shannon Lake	4	2	3	0	3	0	10	2
Upper Mission	16	10	0	0	0	0	16	10
Westbank	1	0	0	0	0	0	1	0
West Kelowna	0	4	0	14	0	0	0	18
Westside	11	3	0	0	1	0	12	3
First Nations	7	37	0	8	0	0	7	45
Kelowna CMA	75	95	21	58	142	10	238	163

Table 3.5: Completions by Submarket and by Intended Market
January - October 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	36	39	0	14	14	8	50	61
Ellison/Joe Rich	16	10	0	0	0	0	16	10
Glenrosa	0	2	0	0	0	2	0	4
Glenmore	42	61	44	15	7	14	93	90
North Glenmore	11	30	152	0	255	19	418	49
Kelowna Core Area	25	23	136	45	115	26	276	94
Lake Country	111	72	18	15	17	15	146	102
Lakeview Heights	30	21	0	35	5	1	35	57
Lower Mission	16	14	46	59	1	4	63	77
Peachland	15	19	4	18	1	0	20	37
Rutland	40	21	2	0	8	8	50	29
Southeast Kelowna	18	33	0	0	0	4	18	37
Shannon Lake	24	25	34	0	4	2	62	27
Upper Mission	74	71	0	7	4	5	78	83
Westbank	3	5	0	0	1	0	4	5
West Kelowna	13	24	15	16	1	0	29	40
Westside	33	34	0	0	2	0	35	34
First Nations	84	83	0	8	0	0	84	91
Kelowna CMA	591	587	451	232	435	108	1,477	927

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
October 2016	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
October 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	1	3.0	5	15.2	21	63.6	4	12.1	2	6.1	33	-	707,129
Year-to-date 2015	8	27.6	5	17.2	11	37.9	4	13.8	1	3.4	29	-	617,931
Ellison/Joe Rich													
October 2016	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	25.0	0	0.0	0	0.0	3	75.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	-	-
Glenrosa													
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Glenmore													
October 2016	0	0.0	2	50.0	1	25.0	1	25.0	0	0.0	4	-	-
October 2015	0	0.0	2	25.0	5	62.5	0	0.0	1	12.5	8	-	804,286
Year-to-date 2016	0	0.0	6	12.8	18	38.3	11	23.4	12	25.5	47	-	1,100,713
Year-to-date 2015	4	9.1	9	20.5	16	36.4	5	11.4	10	22.7	44	-	1,096,531
North Glenmore													
October 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
October 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	2	20.0	2	20.0	2	20.0	3	30.0	1	10.0	10	-	-
Year-to-date 2015	8	33.3	12	50.0	3	12.5	0	0.0	1	4.2	24	-	521,329
Kelowna Core Area													
October 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
October 2015	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2016	3	16.7	5	27.8	1	5.6	7	38.9	2	11.1	18	-	879,250
Year-to-date 2015	4	20.0	7	35.0	1	5.0	5	25.0	3	15.0	20	-	-
Lake Country													
October 2016	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	-	684,668
October 2015	1	20.0	3	60.0	0	0.0	1	20.0	0	0.0	5	-	581,000
Year-to-date 2016	9	9.1	41	41.4	28	28.3	14	14.1	7	7.1	99	617,500	670,075
Year-to-date 2015	15	23.1	26	40.0	16	24.6	5	7.7	3	4.6	65	550,000	602,323
Lakeview Heights													
October 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
October 2015	0	0.0	0	0.0	7	77.8	1	11.1	1	11.1	9	-	744,333
Year-to-date 2016	0	0.0	0	0.0	4	14.3	15	53.6	9	32.1	28	-	1,021,075
Year-to-date 2015	9	16.7	8	14.8	21	38.9	10	18.5	6	11.1	54	637,500	662,902
Lower Mission													
October 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
October 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	2	12.5	3	18.8	5	31.3	6	37.5	16	-	-
Year-to-date 2015	3	15.8	7	36.8	5	26.3	3	15.8	1	5.3	19	-	875,640

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
October 2016	1	25.0	1	25.0	1	25.0	0	0.0	1	25.0	4	-	-
October 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	6.7	7	46.7	4	26.7	2	13.3	1	6.7	15	-	-
Year-to-date 2015	4	25.0	5	31.3	6	37.5	1	6.3	0	0.0	16	-	593,341
Rutland													
October 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	19	59.4	7	21.9	4	12.5	1	3.1	1	3.1	32	-	485,895
Year-to-date 2015	3	27.3	6	54.5	1	9.1	1	9.1	0	0.0	11	-	549,550
Southeast Kelowna													
October 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2015	0	0.0	1	20.0	0	0.0	0	0.0	4	80.0	5	-	-
Year-to-date 2016	1	6.3	0	0.0	2	12.5	1	6.3	12	75.0	16	-	2,021,800
Year-to-date 2015	0	0.0	1	3.2	14	45.2	5	16.1	11	35.5	31	-	664,286
Shannon Lake													
October 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
October 2015	2	33.3	3	50.0	1	16.7	0	0.0	0	0.0	6	-	543,482
Year-to-date 2016	7	29.2	7	29.2	8	33.3	2	8.3	0	0.0	24	-	623,699
Year-to-date 2015	5	21.7	13	56.5	5	21.7	0	0.0	0	0.0	23	-	545,283
Upper Mission													
October 2016	1	9.1	0	0.0	0	0.0	6	54.5	4	36.4	11	920,000	912,709
October 2015	0	0.0	1	12.5	1	12.5	2	25.0	4	50.0	8	-	960,500
Year-to-date 2016	1	1.6	9	14.5	11	17.7	30	48.4	11	17.7	62	920,000	841,973
Year-to-date 2015	0	0.0	13	19.4	21	31.3	20	29.9	13	19.4	67	725,000	852,626
Westbank													
October 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	-	-
Year-to-date 2015	2	40.0	2	40.0	0	0.0	0	0.0	1	20.0	5	-	-
West Kelowna													
October 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2015	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	-	568,475
Year-to-date 2016	3	15.8	4	21.1	8	42.1	1	5.3	3	15.8	19	-	737,860
Year-to-date 2015	7	35.0	7	35.0	5	25.0	1	5.0	0	0.0	20	-	581,327
Westside													
October 2016	5	50.0	0	0.0	3	30.0	0	0.0	2	20.0	10	467,500	749,680
October 2015	4	80.0	0	0.0	0	0.0	1	20.0	0	0.0	5	-	456,000
Year-to-date 2016	27	79.4	0	0.0	4	11.8	1	2.9	2	5.9	34	467,500	490,207
Year-to-date 2015	29	87.9	0	0.0	2	6.1	1	3.0	1	3.0	33	-	401,600
First Nations													
October 2016	7	100.0	0	0.0	0	0.0	0	0.0	0	0.0	7	-	377,133
October 2015	11	73.3	2	13.3	2	13.3	0	0.0	0	0.0	15	-	450,280
Year-to-date 2016	48	88.9	2	3.7	4	7.4	0	0.0	0	0.0	54	-	390,947
Year-to-date 2015	21	61.8	7	20.6	6	17.6	0	0.0	0	0.0	34	-	482,083

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2016						
Submarket	Oct 2016	Oct 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	-	n/a	707,129	617,931	14.4
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	-	804,286	n/a	1,100,713	1,096,531	0.4
North Glenmore	-	-	n/a	-	521,329	n/a
Kelowna Core Area	-	-	n/a	879,250	-	n/a
Lake Country	684,668	581,000	17.8	670,075	602,323	11.2
Lakeview Heights	-	744,333	n/a	1,021,075	662,902	54.0
Lower Mission	-	-	n/a	-	875,640	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	-	-	n/a	485,895	549,550	-11.6
Southeast Kelowna	-	-	n/a	2,021,800	664,286	204.4
Shannon Lake	-	543,482	n/a	623,699	545,283	14.4
Upper Mission	912,709	960,500	-5.0	841,973	852,626	-1.2
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	568,475	n/a	737,860	581,327	26.9
Westside	749,680	456,000	64.4	490,207	401,600	22.1
First Nations	377,133	450,280	-16.2	390,947	482,083	-18.9
Kelowna CMA	825,047	681,257	21.1	752,280	697,739	7.8

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

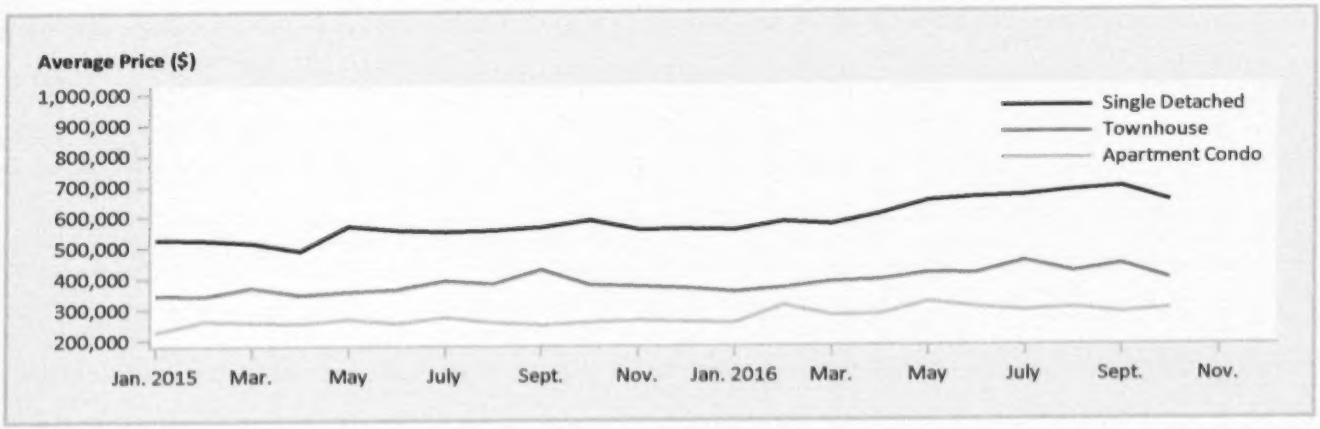


Figure 5.2: MLS® Residential Sales for Kelowna

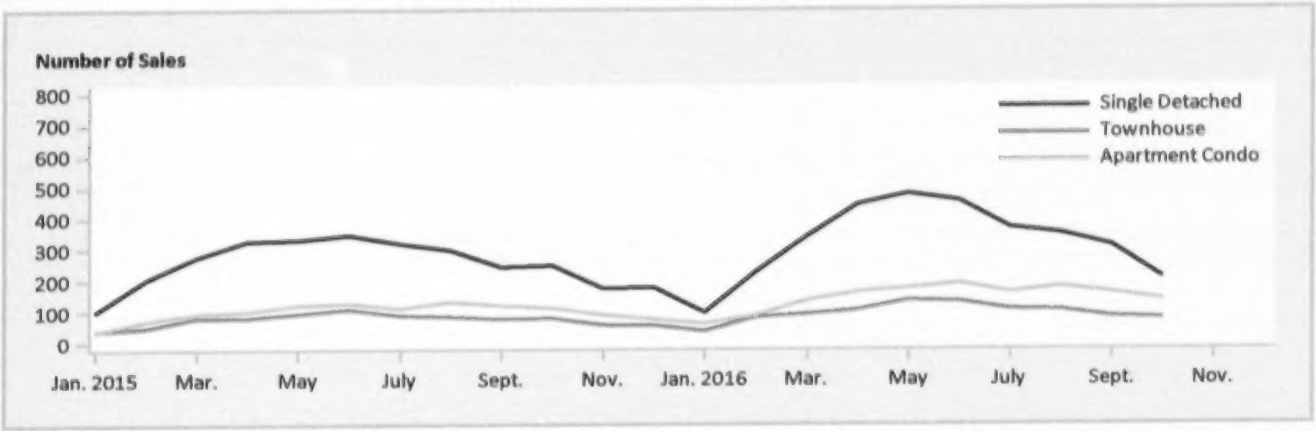
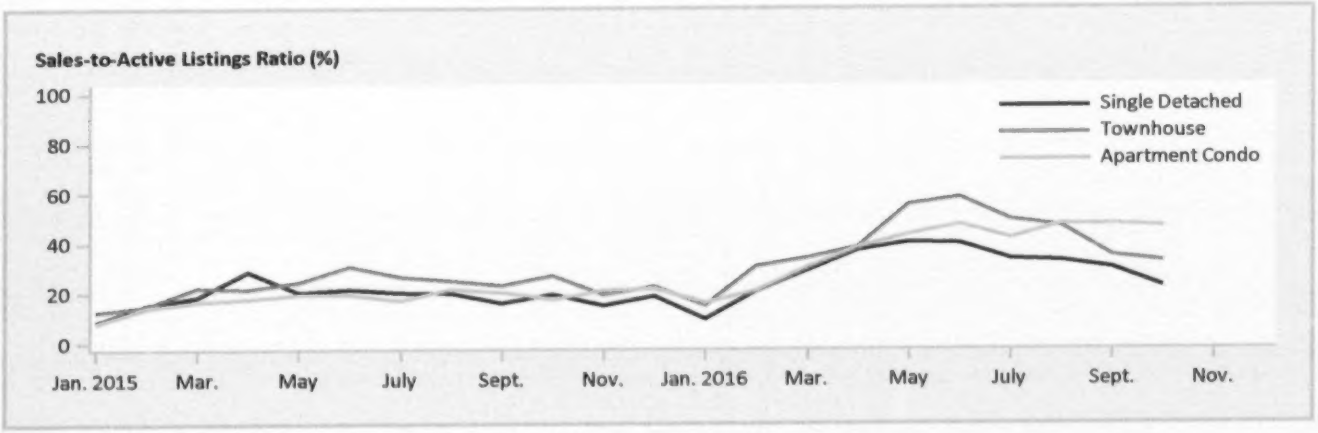


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
October 2016

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	94.4	118.0	93.4	3.0	63.7	900
	February	567	2.89	4.74	94.4	118.9	93.7	3.3	64.2	904
	March	567	2.89	4.74	94.4	119.8	92.4	4.0	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.0	4.1	63.3	916
	May	561	2.89	4.64	94.9	120.6	92.5	3.9	63.4	919
	June	561	2.89	4.64	95.1	120.7	93.8	4.6	64.7	917
	July	561	2.89	4.64	95.4	120.8	95.2	5.2	65.9	909
	August	561	2.89	4.64	95.5	121.0	93.1	6.5	65.3	913
	September	561	2.89	4.64	95.8	121.0	91.3	6.6	64.0	918
	October	561	2.89	4.64	96.1	120.6	88.7	6.9	62.3	918
	November	561	3.14	4.64	96.5	120.8	90.3	6.0	62.7	915
	December	561	3.14	4.64	96.7	120.4	90.9	6.8	63.5	913
2016	January	561	3.14	4.64	97.1	120.7	91.3	7.6	64.3	919
	February	561	3.14	4.64	97.9	120.8	90.1	8.1	63.6	920
	March	561	3.14	4.64	98.2	121.8	90.4	8.3	63.9	918
	April	561	3.14	4.64	98.5	121.8	91.0	8.1	64.1	914
	May	561	3.14	4.64	99.5	122.7	90.6	8.2	63.8	915
	June	561	3.14	4.64	99.9	123.1	90.9	7.5	63.3	920
	July	567	3.14	4.74	100.5	123.3	89.3	7.4	62.0	921
	August	567	3.14	4.74	100.5	123.4	89.1	7.4	61.6	923
	September	561	3.14	4.64	100.8	123.2	88.7	7.3	61.2	924
	October	561	3.14	4.64		123.1	90.0	8.0	62.5	927
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for almost 70 years.

CMHC helps Canadians meet their housing needs. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and information to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2016 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

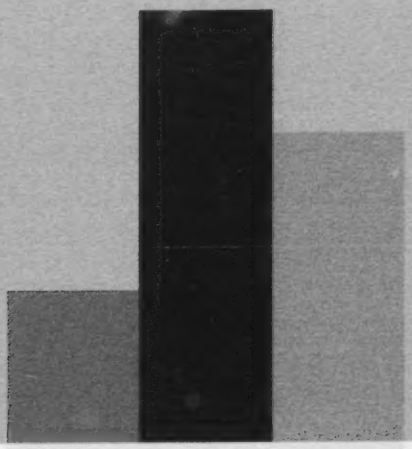
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64183_2016_M11